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WHY TRADE WITH OTHER NATIONS?

Is money spent in foreign lands lost forever? Can the United States compete with cheap foreign labor? Will increased imports create even greater unemployment in this country? These and other questions are analyzed and discussed in a new series of leaflets on world trade according to Dr. Gene McMurtry, agricultural economist at Virginia Polytechnic Institute.

Foreign trade is just like any other kind of trade; it is based on the principle of specialization and exchange. The people in any country produce those goods and services for which they have a comparative advantage, and sell them to some other country for something that they would rather have. A country may have a relative advantage because of natural resources, labor or management skills, capital investments or techniques. The broadening of markets is necessary to realize fully the economic gains from specialization, production, and more effective competition. As shifts in production occur because of greater specialization, larger and more efficient plants become the standard of industrial production. This can best be accomplished with free movements of goods across political boundaries. Thus, by engaging in trade, the country improves its overall position. We generally import goods from foreign countries for one of three reasons—we can buy cheaper than we can produce, the quality is better than the goods at home, or our own production (volume) of the goods is too small to meet demands.

It is estimated that U.S. exports account for 3,000,000 jobs while imports provide another 1,000,000. In agriculture, the produce from one out of every six acres of farm land is sent to foreign markets. Slightly more than half of this is exported with some form of governmental assistance. Both the economy of the nation as a whole, and the strength of the agricultural segment depend heavily upon earnings from exports.

The U.S. exchanges many types of products with other countries. It must be remembered that world trade is an exchange of goods for goods. Of course, credit may be used to postpone the payment. Dollars spent within the U.S. borders are not "saved" nor are those spent abroad "lost." Those dollars spent aboad by Americans must eventually be used to purchase something back from this country.

Paying high wages does not prevent U. S. industries from competing strongly in the world market. The lower productivity of foreign workers tend to offset the economic advantage of their low wages. However, firms may find themselves at a competitive disadvantage by having a high labor-product ratio if U. S. tariffs are reduced and imports increased. The unemployment situation will depend upon the adjustment ability of our industries and types of governmental programs.

The U. S. holds an unusual position of being the world's leading industrial producer and food exporter. The economic future of the U.S. probably lies in the direction of freer trade with the rest of the world. However, it is important for each citizen to take the time to look at the contents of the merchandise that comes to us in the wrappings of "free trade."

Interested individuals may obtain a free copy of a special report entitled "World Trade." Ask your county agent or write to the department of agricultural economics. VPI, Blacksburg.

Hollywood

Mr. and Mrs. W. T. Nash and Miss Della Inge visited Mr. and Mrs. G. P. Beasley Sunday P. M.

Mrs. Emma Lemon visited in the home of Mr. and Mrs. C. R. Banton on Sunday afternoon. Mr. and Mrs. Charlie Bagby and Miss Mary Ellen Wingfield called in this same home Saturday P. M.

Mr. and Mrs. Bennett Gilliam and Mrs. Waveley Gilliam, of Farmville were supper guests of Mr. and Mrs. W. T. Covington on Sunday night.

Mr. and Mrs. R. G. Austin and Tommie called in the homes of Mr. and Mrs. C. R. Banton and Mr. and Mrs. G. P. Beasley on Sunday afternoon.

Rev. W. H Elder was visiting the sick and shut-ins in this neighborhood Saturday P. M.

Those calling in the home of Mrs. Burr Abbitt and Mrs. Addie Jenkins last week were Mrs. J. H. O Brien, Mrs. Emma Lemon, Mrs. Gus Torrence, Mr. and Mrs. Robert Coleman, Mr. and Mrs. W. T. Covington, Mrs. Lawrence Amos, Miss Barbara Ragland, Mr. and Mrs. Charlie Bagby and some of the B W. C., from New Hope Church.

Word has just been received of the death of Mr. Cornelious Smith. We extend sympathy to his loved ones.

Mr. and Mrs. H. W. Jenkins, Mr. and Mrs. Bob Jenkins and Cynthia, and Mrs Twyman Baldwin visited Mrs Lillian Beard in Roanoke Sunday. Mrs. Beard is a sister-in-law of Mrs. H. W. Jenkins.

Mrs J G Franklin and Mrs David Austin were hostesses on Saturday night to a shower in honor of Mr. and Mrs. Raymond Franklin, in the home of Mrs. J. G. Franklin. There was a large crowd and they received a nice lot of gifts.

Mr. and Mrs. L. H. Watson, Sr., and girls spent the week-end in Alexandria with their son and daughter-in-law, Mr and Mrs. L. H. Watson, Jr.

Mr. and Mrs. D L. Smith had a good many of their children with them Sunday. Mr. and Mrs. R. M. Webb, Mrs. R. G. Austin, Mrs. Henry Covington, Mrs. Monroe Webb, Gail and Allen also called in this home during the week.

There were a good many from this neighborhood who attended the Baccalaureate Sermon Sunday night at Memorial Methodist Church. One of our girls, Miss Jean Brown is among those who graduate Friday night, June 8.

We wish to extend sympathy to the family of Mr. Henry O'Brien in their bereavement.

Mr. and Mrs. James Franklin and family, Mrs. Flory White and Mr. David Franklin were Sunday guests of Mrs. C. E. Franklin.

Mr Grover Beasley Jr., and son, Tye were supper guests of Mr. and Mrs. Grover Beasley, Sr., Saturday night. Mr. and Mrs. Charlie Bagby called in this same home Friday P. M.

Mr. and Mrs. J. L. Torrence and Mr. and Mrs. Robert Coleman visited Mr. and Mrs. W. T. Covington Saturday night.

Mr. and Mrs. R. G. Austin and Tommie called in the home of Mr. and Mrs. Edd Woodson on Monday night.

Mr. and Mrs. Charlie Bagby called in the home of Mr. and Mrs. LeGrande Webb and family on Sunday afternoon.

Mr. and Mrs. Jessie ... Red House, Va. visited ... C. R. Banton a while ... afternoon.

Mr. and Mrs. Lawren... of Lynchburg visited ... Monroe Webb and famil... and Mrs. LeGrande W... and Odelle Saturday a...

Mr. and Mrs. Charlie ... ited in the homes of ... Pamplin, Mr. and Mrs. ... tin, and family, Mr. ... Covington and family, ... Mrs. Henry Covington ... all of Hixburg, on Mo... noon.

Mr. and Mrs. Raym... spent the week-end wi... Franklin and Dillard.

Rev. and Mrs. W. ... Clifton Forge, Va., we... home of Mr. and Mrs. ... by Monday afternoon. ... is pastor of the Clifton ... tist Church.

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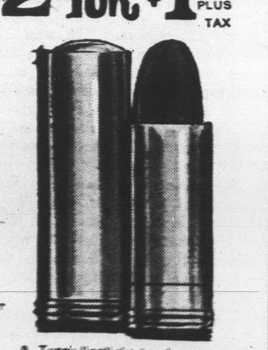

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APPOMATTOX, VIRGINIA

Pamplin

PAMPLIN, VA. MAY 28, 1962

Mr. and Mrs. H. B. Peters of Richmond visited her father Mr. D. B. Williams and other relatives here this past weekend.

Miss Linda Price spent last weekend with friend in Richmond.

Mr. and Mrs. Bob Lewis and two sons of Philadelphia Pa. are expected to visit Mrs. Lewis parents Mr. and Mrs. Joseph Meadows this weekend, Mrs. Lewis and children will remain with her parents a week or so.

Mr. and Mrs. A. W. Baldwin and small daughters, Joette, and Roanne, of Washington D. C. were over the weekend guests of Mr. and Mrs. R. H. Fore, also Mr. Clifford Hevener of Churchville Va., was their supper guest Saturday night.

A film on lung cancer entitled "One In 20,000" was shown last Tuesday night in the Pamplin Elementary School: this same picture has been shown by Pastor Lewis A. Stout in recent months in the following schools — both High Schools in Appomattox, the Oakville Elementary School, and the Prospect Elementary School.

Mr. C. W. Slayton is much improved according to the Drs. last report, though still in the hospital, he expects to be home soon.

Recent guests of Mrs. H. T. Terry are as listed: Mr. and Mrs. H. T. Terry Jr., of Wilmington, Del., Mr. and Mrs. George Abbitt Terry of Washington D. C. Mrs. D. A. Robinson and son Lucian of Charlotte C. H. Mrs. J. B. Terry and son Joe of Appomattox.

The following were guests in the home of Mrs. E. L. Pankey through Saturday and Sunday — Mr. and Mrs. Alvin Parsone and 4 children and Mrs. George Monath of Richmond, Mr. and Mrs. Robert Earl Pankey of Appomattox Mrs. E. T. Jamerson Mrs. Viola Wayne, and Mr. James Garrison.

Sunday guest of Mrs. E. T. Jamerson were Mr and Mrs Walter Jamerson and family and Mr. Douglas Jamerson, all of Lynchburg; Mr. and Mrs. Thomas Jamerson and three children and Mrs. Viola Wayne, of near here.

Mr. and Mrs. G. C. Maxwell went to see their daughter near Appomattox Mrs. Kenneth Elder Sunday night.

Sunday dinner guest in the home of Mr. and Mrs. Harry Baldwin were Mrs. Ray Baldwin, Mr. and Mrs. George Baldwin and 2 children, Etta Faye, and George Jr., from Appomattox

Ira Southall and family wsih to thank their many friends for the kindness shown them during the time of troubles, and death of his son William Albert, who passed away last Thurs. night and was buried here Saturday P.M. in the Presbyterian cemetery.

Dr. and Mrs. C. H. McCall's weekend guests were Mrs. McCall's sister and brother in-law Mr. and Mr. J. S. Smith of Axton Va. and Mrs. Edna Hancock of Phenix Va.

Another home is rapidly going up here. Mr. Woodrow Williams will be the owner. Congratulations. Pamplin City is still growing.

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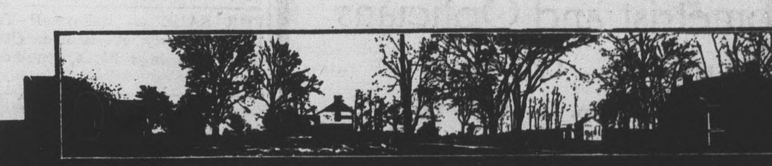

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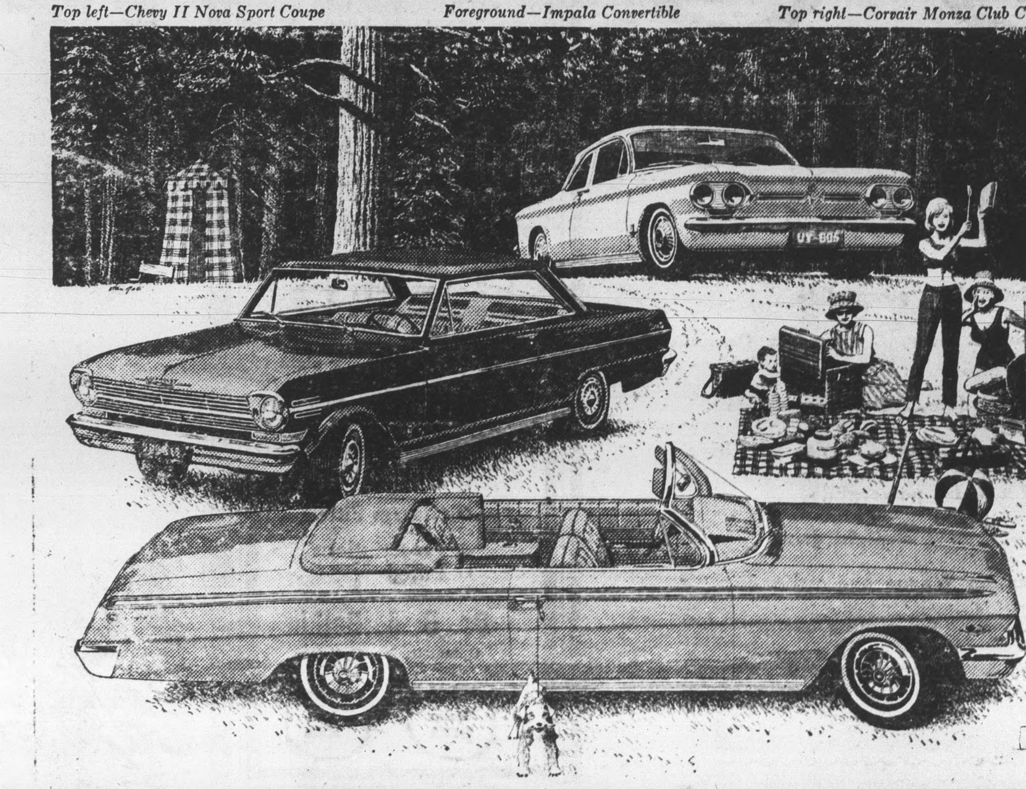

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